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UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

FIRST SAVINGS BANK, a South Dakota Corporation,)	
)	CASE NO: 2:10-CV-00057-KJD-VCF
Plaintiff,)	
)	
vs.)	
)	
CORY A. SIMONEAU, KIM RUETER, KIM RUETER COMPANY, an Iowa Corporation, RED MOUNTAIN CONSTRUCTION AND DEVELOPMENT, an Arizona Corporation, DOES I – V,)	
)	
Defendants.)	
)	

ORDER AND JUDGMENT AGAINST DEFENDANTS CORY A. SIMONEAU AND RED MOUNTAIN CONSTRUCTION AND DEVELOPMENT

The Court having reviewed Plaintiff's Petition For The Entry Of A Default And A Default Judgment, and based upon the papers and pleadings on file, hereby enters Judgment against Defendants CORY A. SIMONEAU and RED MOUNTAIN CONSTRUCTION AND DEVELOPMENT as follows;

FINDINGS OF FACT

THE COURT HEREBY FINDS Defendant, Cory A. Simoneau, was served on May 28, 2010. Service occurred by leaving a copy with the Defendant at 310 South Third Street, Lenora,

1 KS 67645.

2 **THE COURT FURTHER FINDS** Service against Red Mountain Construction and
3 Development, an Arizona Corporation occurred on May 28, 2010.

4 **THE COURT FURTHER FINDS** that First Savings Bank issued a loan to Adobe Road
5 Plaza (LOAN).

6 **THE COURT FURTHER FINDS** that Defendants Cory A. Simoneau and Red
7 Mountain Construction and Development executed guarantees for the LOAN.

8 **THE COURT FURTHER FINDS** that the borrower, Adobe Road Plaza failed to make
9 payments under its obligation and therefore, the personal guarantors are now obligated to make
10 payment under the loan.

11 **THE COURT FURTHER FINDS** That the principal amount due on the LOAN is
12 \$4,049,712.94. Interest has accrued in the amount of \$659,187.86 through January 12, 2011, at
13 the contractual rate of 8.75%.

14 **THE COURT FURTHER FINDS** that pursuant to the terms of the LOAN, First Savings
15 Bank is entitled to recover fees and charges in the amount of \$192,419.67.

16 **THE COURT FURTHER FINDS** that Defendants are entitled to a credit for the amount
17 of \$2,025,000.00, representing a credit bid by First Savings Bank at the foreclosure sale
18 associated with the LOAN.

19 **THE COURT FURTHER FINDS** that as of January 12, 2011 the amount due on the
20 LOAN was \$4,901,320.47 (\$4,049,712.94.+ \$659,187.86 + \$192,419.67) less the credit bit of
21 \$2,025,000.00 for a balance of \$2,876,320.47.

22 **CONCLUSIONS OF LAW**

23 Based upon the Findings of Fact,

24 **THE COURT HEREBY CONCLUDES** that Defendants Cory A. Simoneau and Red
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1 Mountain Construction and Development executed enforceable guarantees for the LOAN.

2 **THE COURT FURTHER CONCLUDES** that the Defendants failed to answer or
3 otherwise plead after having been properly served with a copy of the summons and complaint.

4 **THE COURT FURTHER CONCLUDES** that Defendants are liable under the
5 guarantees for the unpaid balance of the LOAN.

6 **THE COURT FURTHER CONCLUDES** that any Finding of Fact more properly
7 deemed a Conclusion of Law, and any Conclusion of Law more properly deemed a Finding of
8 Fact, shall be so deemed.

9 **THE COURT FURTHER CONCLUDES** that Plaintiff is entitled to judgment jointly
10 and severally in the amount of
11 \$2,876,320.47.

12 Based upon the Findings of Fact and Conclusions of Law, and good cause appearing
13 therefore;

14 **IT IS HEREBY ORDERED** that Judgment is entered jointly and severally against
15 Defendants Cory A. Simoneau and Red Mountain Construction and Development in the amount
16 of \$2,876,320.47.

17 DATED: May 29, 2012.



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20 HONORABLE KENT J. DAWSON
21 UNITED STATES DISTRICT JUDGE
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